

Wisconsin Department of Regulation & Licensing

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BARBERING & COSMETOLOGY SCHOOL OR SPECIALTY SCHOOL BOND

KNOW ALL PERSONS BY THESE PRESENTS

Policy No. _____

that _____

_____ an individual
_____ a partnership
_____ a corporation

doing business as _____

(Name of School or Specialty School)

at _____, as Principal, and

(Address of School or Specialty School)

_____, as Surety,

(Name and Address of Surety)

are held and firmly bound unto each member of that class of persons defined as those provided the right of indemnification by virtue of the provisions of Chapter RL 61.06, Wisconsin Administrative Code, and the state of Wisconsin for itself and for the benefit of such other Obligees, to make payment in the sum of \$ _____. We, the PRINCIPAL and the SURETY, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents, provided that no obligation hereunder shall require payment for the same loss or damage to more than one Obligee named herein.

The Condition of the Obligation is such that the PRINCIPAL has applied for, or has been granted, approval to do business as a school or specialty school pursuant to sec. 440.62, Wisconsin Statutes, and Chapters RL 60 through 62 and 65, Wisconsin Administrative Code, and, if neither the PRINCIPAL nor any of its employees, agents, or representatives by whatever name they may be known shall cause economic loss or damage to any Obligee protected by this bond by engaging in the practices which would entitle the Obligee to indemnification therefor as provided in sec. RL 61.06(3), Wisconsin Administrative Code, as it exists at the time of an occurrence giving rise to a right to indemnification, then this obligation shall be void, otherwise it shall be and remain in full force and effect.

This obligation shall be continuous in nature; provided, however, that in the event of renewal of this obligation, the liability of the SURETY shall not be cumulative, and, regardless of the number of years that this Obligation is continued in force of the number of annual premiums that is paid or payable, the aggregate liability of the SURETY during the entire period in which this Obligation is in force shall not exceed the penal sum of the bond.

This bond may be terminated by the SURETY by the giving of 90 days written notice to the Secretary of the Department of Regulation and Licensing of the State of Wisconsin; provided, however, that in the event of such termination, the SURETY shall be relieved of liability hereunder only with respect to breaches of Condition occurring on or after the effective date of such termination.

Signed and Sealed this _____ day of _____, _____.

(Principal)

By:

(Witness)

(Title)

(Surety)

By:

Attorney in Fact